

**GHANDHARA NISSAN LIMITED**

September 19, 2018

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

Dear Sir,

Subject: Financial Results for the Year ended 30th June 2018

We have to inform you that a meeting of the Board of Directors of our Company held on Wednesday, the 19th September, 2018 at 11:00 A.M. at Ghandhara House, 109/2, Clifton, Karachi, have approved the following for the year ended 30th June 2018:-

- A. Standalone Financial Results of Ghandhara Nissan Limited enclosed as Annexure-I to this letter.
- B. Consolidated Financial Results enclosed as Annexure-II to this letter.

Based on the recommendations the answers to Para (I) to (V) of Form-3 are Nil.

The Annual General Meeting (AGM) of the Company will be held on Tuesday, the 23rd October, 2018 at 9:30 A.M in Karachi.

The Share Transfer Books of the Company will be closed from 17th October, 2018 to 23rd October 2018 (both days inclusive),

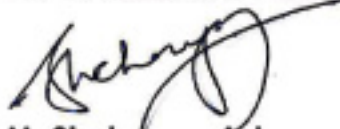
We shall be sending 200 copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

You may inform members of your exchange accordingly.

Thanking You.

Yours faithfully,
For Gandhara Nissan Limited

A handwritten signature in black ink, appearing to read 'M. Shehryar Aslam', written over a horizontal line.

M. Shehryar Aslam
Company Secretary

NISSAN

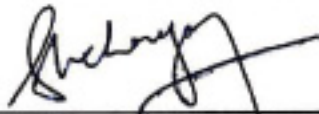
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GHANDHARA NISSAN LIMITED

Annexure-I to our letter
dated September 19, 2018

Standalone Financial Results of Ghandhara Nissan Limited

	2018	2017
	--- Rupees in '000 ---	
Revenue	2,218,734	4,858,178
Cost of sales	(1,785,430)	(3,927,183)
Gross profit	433,304	930,995
Distribution cost	(53,669)	(39,842)
Administrative expenses	(213,207)	(201,836)
Other income	1,130,227	114,320
Other expenses	(21,677)	(54,889)
Profit from operations	1,274,978	748,748
Finance cost	(22,782)	(8,139)
Profit before taxation	1,252,196	740,609
Taxation	(214,675)	(330,649)
Profit after taxation	1,037,521	409,960
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Re-measurement of staff retirement benefit obligation	(4,200)	(16,698)
Impact of deferred tax	1,218	5,009
Other comprehensive loss for the year - net of tax	(2,982)	(11,689)
Effect of change in tax rates on balance of revaluation of fixed assets	11,898	-
Other comprehensive income / (loss) for the year - net of tax	8,916	(11,689)
Total comprehensive income for the year	1,046,437	398,271
		Restated
	----- Rupees -----	
Earnings per share - basic and diluted	23.02	9.10


M. Sheharyar Aslam
Company Secretary




GHANDHARA NISSAN LIMITED

Annexure-II to our letter
dated September 19, 2018

Consolidated Financial Results of Ghandhara Nissan Limited

	2018	2017
	--- Rupees in '000 ---	
Revenue	4,896,644	6,568,846
Cost of sales	(4,117,779)	(5,356,508)
Gross profit	778,865	1,212,338
Distribution cost	(66,768)	(54,473)
Administrative expenses	(237,699)	(214,224)
Other income	861,628	26,567
Other expenses	(20,451)	(54,889)
Profit from operations	1,315,575	915,319
Finance cost	(31,152)	(9,620)
	1,284,423	905,699
Share of profit of an Associate	346,934	210,870
Profit before taxation	1,631,357	1,116,569
Taxation	(283,001)	(397,369)
Profit after taxation	1,348,356	719,200
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Re-measurement of staff retirement benefit obligation	(4,200)	(16,698)
Impact of deferred tax	1,218	5,009
Share of other comprehensive loss of an Associate	(328)	(86)
Effect of change in tax rates on balance of revaluation of fixed assets	11,898	-
	8,588	(11,775)
Other comprehensive income / (loss) for the year - net of tax		
Total comprehensive income for the year	1,356,944	707,425
Attributable to:		
- Shareholders of the Holding Company	1,356,926	707,410
- Non-controlling interest	18	15
	1,356,944	707,425
	Restated	
	----- Rupees -----	
Earnings per share - basic and diluted	29.92	15.96


M. Sheharyar Aslam
Company Secretary